Barnstable County

750 Attucks Lane Hyannis, MA 02601 Phone 508-775-1110 Fax 508-775-1344

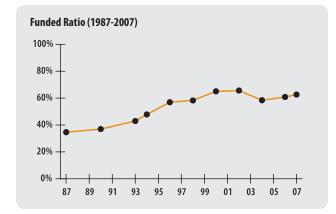
Board Members

E. Mark Zielinski (Chairperson), Mark Foley, Mary J. LeClair, C. Randall Sherman, Karen V. Walden

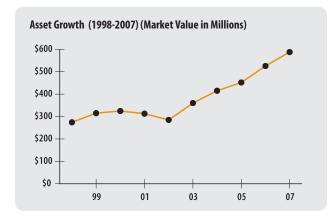
Board Administrator

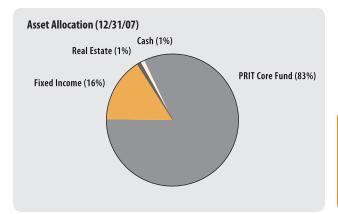
Debra L. Cohen **Board Meeting**

Fourth Tuesday of each month at 9:00 am



| Investm | ent Re | eturn (20 | 03-2007 | , 5 Year a | and 23 Ye | ar Averages) |) |
|---------|--------------------------|-----------|---------|------------|-----------|--------------|-----|
| 25% — | | | | | | | |
| 20% | | | | | | | |
| 15% | | | | | | | |
| 10% | $\left\{ \cdot \right\}$ | | | + | | ╢- | _ |
| 5% — | \blacksquare | + | _ | | _ | ╢┤ | - |
| 0% 📙 | | | | | | | |
| | 03 | 04 | 05 | 06 | 07 | 03-07 85 | -07 |





ACTUARIAL

| • Funded Ratio | 62.6% |
|---|-----------------|
| Date of Last Valuation | 01/07 |
| • Actuary | Segal |
| Assumed Rate of Return | 8.25% |
| • Funding Schedule | 4.5% Increasing |
| Year Fully Funded | 2028 |
| Unfunded Liability | \$308.5 M |
| Total Pension Appropriation (Fiscal 2008) | \$34.4 M |

| | Active | Retired |
|--|-----------|----------|
| Number of Members | 5,314 | 2,267 |
| Total Payroll/Benefit | \$231.4 M | \$37.0 M |
| Average Salary/Benefit | \$43,600 | \$16,300 |
| • Average Age | 46 | NA |
| Average Service | 9.8 years | NA |

INVESTMENT

Fixed Income

• Wellington Trust Co.

Real Estate

- Allegis Value Trust (AVT) Fund
- Intercontinental Real Estate Investment Fund IV, LLC

General Allocation

• PRIT

Consultant

• Segal Advisors

| ▶ 2007 Return | 9.26% |
|--------------------------|---------------|
| ▶ 2007 Target | 8.50 % |
| ▶ 2007 Market Value | \$587.4 M |
| ▶ 2003-2007 (Annualized) | 12.82% |
| ▶ 1985-2007 (Annualized) | 8.64% |